

EXHIBIT 1

EXHIBIT 38

(SEALED)

Message

From: Jill Cronauer [Jill@hunterscapital.com]
Sent: 7/30/2020 3:33:34 PM
To: Sandy Allen [sandy@hunterscapital.com]
Subject: FW: TRED Update

This is to add onto TRED. I've highlighted some of his comments relevant to our relief claim. You'll note he said he will

From: Jill Cronauer
Sent: Friday, July 24, 2020 9:00 AM
To: Grant Feek <grantfeek@tred.com>
Cc: Olivia Collins <Olivia@hunterscapital.com>
Subject: RE: TRED Update

Grant, I am follow up on the lease again. Can you please send this over?

Thank you,

Jill

From: Jill Cronauer
Sent: Wednesday, July 8, 2020 3:06 PM
To: Grant Feek <grantfeek@tred.com>
Cc: Olivia Collins <Olivia@hunterscapital.com>
Subject: RE: TRED Update

Hi Grant,

I am copying Olivia here as she has been in touch with USPS and may have an update on mail delivery.

Please execute the lease and send me a PDF as soon as you can. Since it is under a year, a notary is not necessary.

Jill

From: Grant Feek <grantfeek@tred.com>
Sent: Wednesday, July 8, 2020 11:38 AM
To: Jill Cronauer <Jill@hunterscapital.com>
Subject: Re: TRED Update

Hey Jill -

Thanks for the follow up.

I have been scrambling around this week trying to get USPS to begin delivering mail to the office again. They have not yet set a date and will not be delivering it this week or next week. Mail is our primary priority for this office. Ugh.

We would like to set a move in date for suite 205 of Saturday, 8/1. We are going to plan to have a number of helpers and free pizza available on that day.

On Tue, Jul 7, 2020 at 8:34 AM Jill Cronauer <Jill@hunterscapital.com> wrote:

Grant,

Please let us know if you plan to move forward with the new lease in 205 or if you plan to stay in the Mezzanine. We have but sitting on both spaces for you for sometime now and need a decision this week.

The last month has been bizarre, to say the least, but we are moving forward, and need to know where you stand.

I am available to chat anytime.

Thank you,

Jill

From: Jill Cronauer
Sent: Friday, June 5, 2020 1:31 PM
To: Grant Feek <grantfeek@tred.com>
Subject: RE: TRED Update

Hi Grant,

Attached is the lease, ready for signature. As soon as you sign this lease, we can terminate your Mezzanine lease.

Regarding the protest, it's pretty active but during the daylight hours we have only witnessed peaceful behavior. And other than graffiti, we have not had any property damage since last weekend. Nothing has occurred at the Ballou Wight Building and we have not felt the need to board up windows or take any drastic measures which is great news concerning the proximity.

If you have any questions, please let me know.

Jill

From: Grant Feek <grantfeek@tred.com>
Sent: Thursday, June 4, 2020 6:35 PM
To: Jill Cronauer <Jill@hunterscapital.com>
Subject: Re: TRED Update

That should be fine. Section 1(b) should be updated to reflect an 11 month lease.

My only concern now is the protesting. Obviously the building is located in ground zero. I'd like to wait to sign this thing until next week. 6/1 start date is fine though.

On Wed, Jun 3, 2020 at 1:02 PM Jill Cronauer <Jill@hunterscapital.com> wrote:

Hi Grant,

Checking in to see if you are agreeable with the attached.

Jill

From: Jill Cronauer
Sent: Monday, June 1, 2020 3:08 PM
To: Grant Feek <grantfeek@tred.com>
Subject: RE: TRED Update

OK, that will work. See attached lease updated with new language. Because it is a NNN lease I have to back into the numbers but this gets us close.

From: Grant Feek <grantfeek@tred.com>
Sent: Monday, June 1, 2020 12:04 PM
To: Jill Cronauer <Jill@hunterscapital.com>
Subject: Re: TRED Update

How about this compromise:

On Wed, May 27, 2020 at 2:41 PM Grant Feek <grantfeek@tred.com> wrote:

Irrespective of PPP, I am unwilling to commit to full rent on an office space that we might be unable to use.

On Wed, May 27, 2020 at 1:24 PM Jill Cronauer <Jill@hunterscapital.com> wrote:

Grant,

The PPP funds are structured to provide Landlords some relief. What you have suggested below does not allow for this. It unfairly restricts us for providing you with a path forward that works for you. Again, we are relieving you of a fairly large commitment.

From: Grant Feek <grantfeek@tred.com>
Sent: Wednesday, May 27, 2020 12:57 PM

To: Jill Cronauer <Jill@hunterscapital.com>

Subject: Re: TRED Update

[REDACTED]

[REDACTED]

On Wed, May 27, 2020 at 12:13 PM Jill Cronauer <Jill@hunterscapital.com> wrote:

Can you highlight the "or" you are referring to?

Jill

From: Grant Feek <grantfeek@tred.com>

Sent: Tuesday, May 26, 2020 4:41 PM

To: Jill Cronauer <Jill@hunterscapital.com>

Subject: Re: TRED Update

[REDACTED]

On Tue, May 26, 2020 at 4:32 PM Jill Cronauer <Jill@hunterscapital.com> wrote:

Grant,

[REDACTED]

Jill

From: Grant Feek <grantfeek@tred.com>

Sent: Tuesday, May 26, 2020 3:43 PM

To: Jill Cronauer <Jill@hunterscapital.com>

Subject: Re: TRED Update

[REDACTED]

Grant Feek

TRED

206.999.7405

Sent from mobile

On May 26, 2020, at 3:02 PM, Jill Cronauer <Jill@hunterscapital.com> wrote:

[REDACTED]

From: Grant Feek <grantfeek@tred.com>
Sent: Tuesday, May 26, 2020 1:35 PM
To: Jill Cronauer <Jill@hunterscapital.com>
Subject: Re: TRED Update

1 - ok

2 - the way the lease is written, what would our monthly rent be if WA is in phase 1 or 2, and we have secured a PPP loan? I ask, because I need to protect the company from an obligation to pay full freight when we can't use the office space.

On Tue, May 26, 2020 at 12:22 PM Jill Cronauer <Jill@hunterscapital.com> wrote:

1. This is what is reflected in the document.

[REDACTED]

From: Grant Feek <grantfeek@tred.com>
Sent: Sunday, May 24, 2020 10:21 PM
To: Jill Cronauer <Jill@hunterscapital.com>
Subject: Re: TRED Update

- 1 - how about one month at the full rent number?

[REDACTED]

On Fri, May 22, 2020 at 9:58 AM Jill Cronauer <Jill@hunterscapital.com> wrote:

Hi Grant,

Thank you for turning this around so quickly. Note on your comments are below:

[REDACTED]

[REDACTED]

I am available to discuss further if you would like.

Jill

From: Grant Feek <grantfeek@tred.com>
Sent: Thursday, May 21, 2020 8:37 PM
To: Jill Cronauer <Jill@hunterscapital.com>
Subject: Re: TRED Update

Thanks Jill. Changes attached.

On Thu, May 21, 2020 at 10:34 AM Jill Cronauer <Jill@hunterscapital.com> wrote:

Grant,

[REDACTED]

Jill

From: Grant Feek <grantfeek@tred.com>
Sent: Friday, May 15, 2020 10:36 AM
To: Jill Cronauer <Jill@hunterscapital.com>
Cc: Olivia Collins <Olivia@hunterscapital.com>
Subject: Re: TRED Update

I appreciate your transparency Jill, as well as where you're coming from. I truly do.

[REDACTED]

[REDACTED]

On Wed, May 13, 2020 at 4:06 PM Jill Cronauer <Jill@hunterscapital.com> wrote:

Hi Grant,

As I've expressed, we want to work with you but what you have laid out below doesn't get us close.

[REDACTED]

<image001.png>

[REDACTED]

<image002.png>

[REDACTED]

<image003.png>

[REDACTED]

Here's what this looks like:

<image004.png>

Again, this is the best offer we can make.

Jill

From: Grant Feek <grantfeek@tred.com>

Sent: Monday, May 11, 2020 2:52 PM

To: Jill Cronauer <Jill@hunterscapital.com>

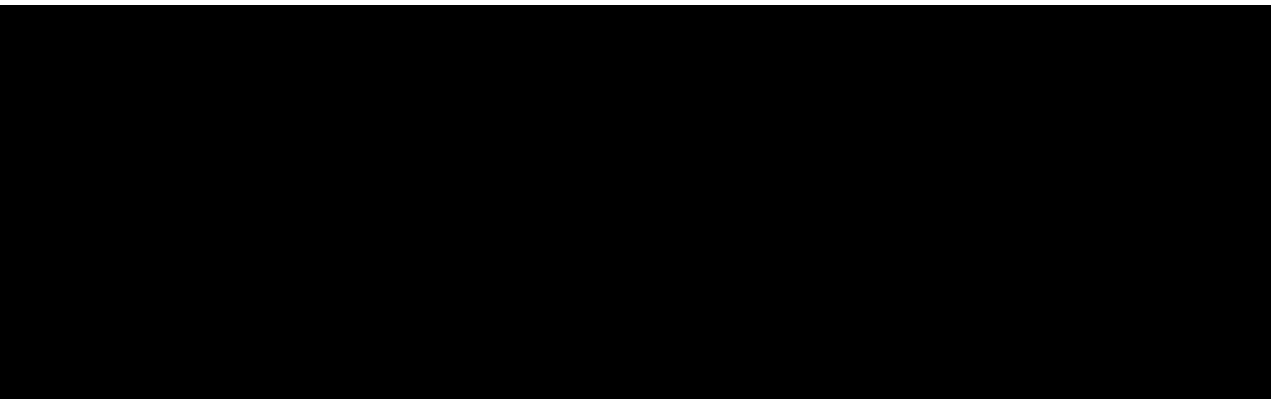
Cc: Olivia Collins <Olivia@hunterscapital.com>

Subject: Re: TRED Update

Jill -

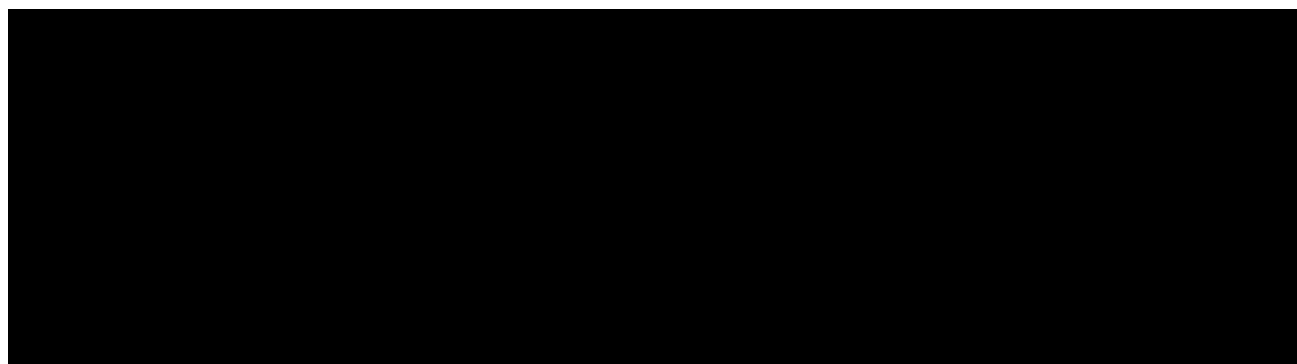
Here is a screenshot from the White House website regarding how employers should handle phase two:

<image006.png>



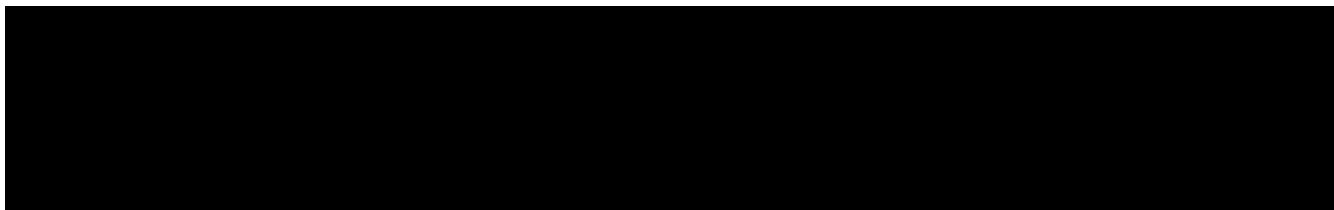
On Tue, May 5, 2020 at 2:33 PM Jill Cronauer <Jill@hunterscapital.com> wrote:

Hi Grant,



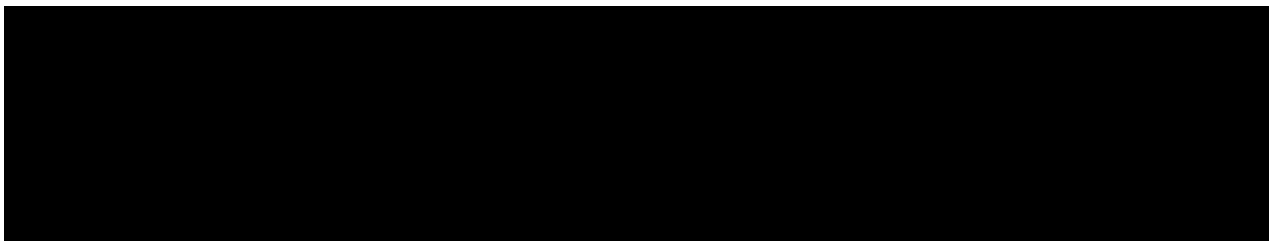
Jill

From: Grant Feek <grantfeek@tred.com>
Sent: Tuesday, April 28, 2020 7:58 PM
To: Jill Cronauer <Jill@hunterscapital.com>
Cc: Olivia Collins <Olivia@hunterscapital.com>
Subject: Re: TRED Update



On Fri, Apr 24, 2020 at 10:58 AM Jill Cronauer <Jill@hunterscapital.com> wrote:

Thank you for sending Grant, thank you.



Jill

From: Grant Feek <grantfeek@tred.com>
Sent: Thursday, April 23, 2020 9:59 PM
To: Jill Cronauer <Jill@hunterscapital.com>
Cc: Olivia Collins <Olivia@hunterscapital.com>
Subject: Re: TRED Update

Attached.

On Thu, Apr 23, 2020 at 2:40 PM Jill Cronauer <Jill@hunterscapital.com> wrote:

Hi Grant,

Thank you for your thoughtful response and suggested path forward. I think we can move forward, I just need to see your current financials. I do not think we've seen them yet, if we have, my apologies.

Is this something you have readily available that you can send over?

Jill

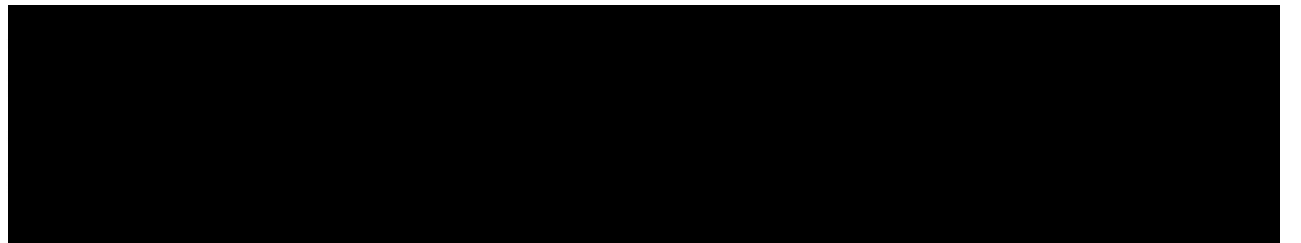
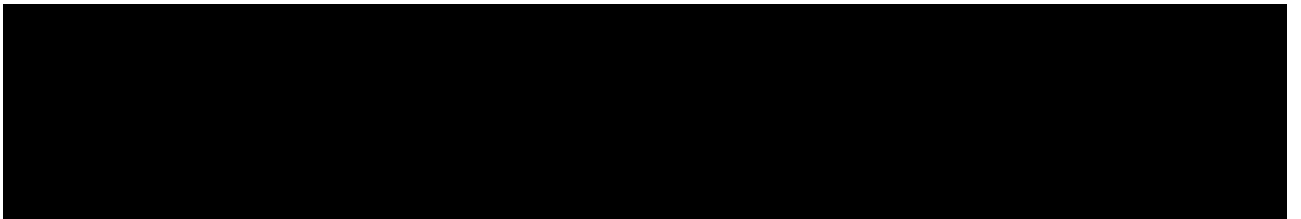
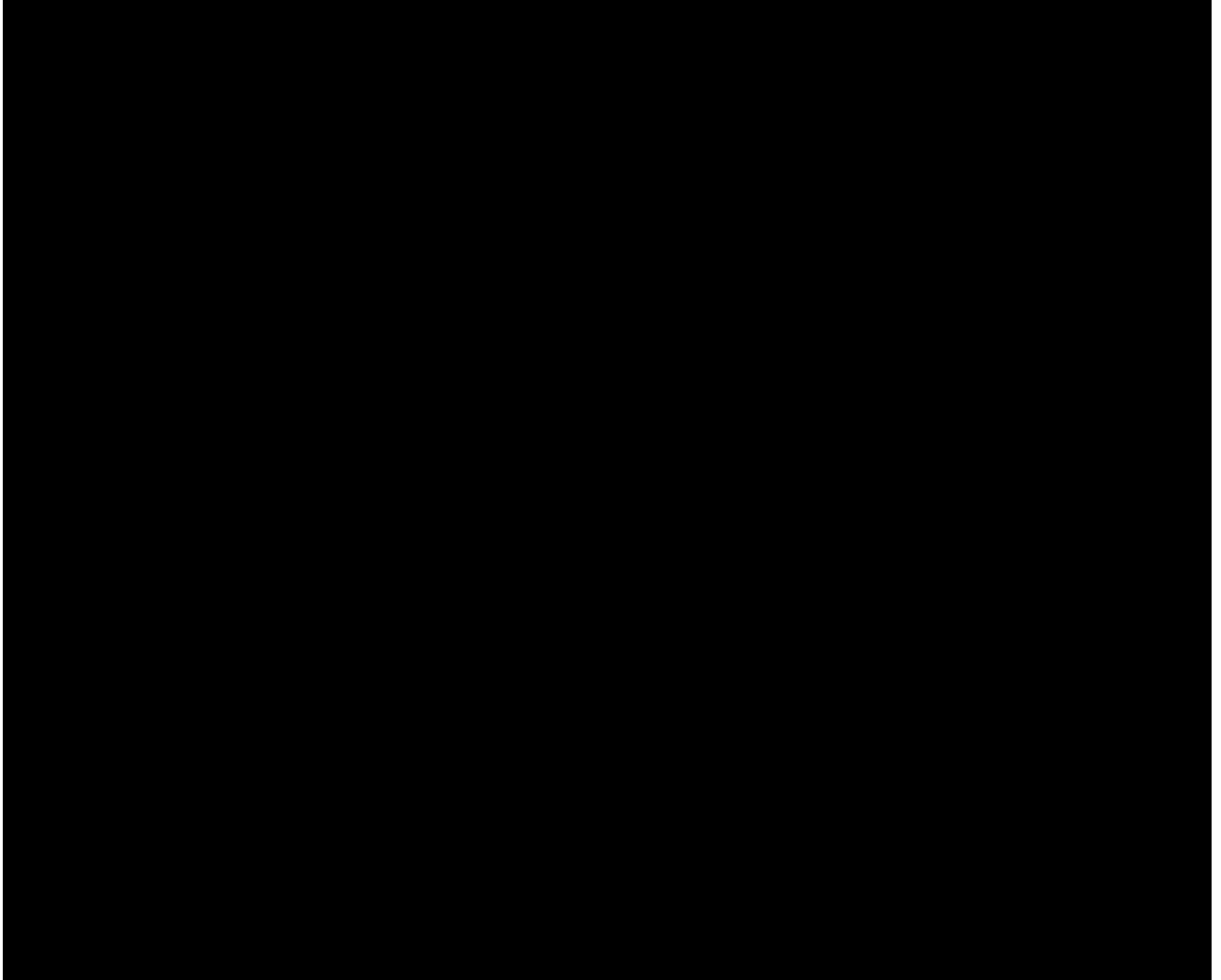
From: Grant Feek <grantfeek@tred.com>
Sent: Friday, April 17, 2020 7:31 AM
To: Jill Cronauer <Jill@hunterscapital.com>
Cc: Olivia Collins <Olivia@hunterscapital.com>
Subject: TRED Update

Jill -

I appreciate you, the Hunter's Capital team and the Seattle Prep connection we share - it's meaningful to me. You have gone to bat for me personally, as well as for TRED. Thank you for your support. I won't forget it.

I apologize for being a moving target, from a negotiating standpoint. I'm learning more each day about (1) the speed / probability of federal government grant / loan closings (not ideal), (2) the effect of the

pandemic on our business (not ideal), (3) the prospective timeframe for a return to normalcy (still mostly unclear), and (4) TRED's ability to work remotely.



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Grant Feek

CEO | TRED | [Twitter](#) | [Medium](#)

How much is your car [worth](#)?

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Grant Feek

CEO | TRED | [Twitter](#) | [Medium](#)

How much is your car [worth](#)?

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Grant Feek

CEO | TRED | [Twitter](#) | [Medium](#)

How much is your car [worth](#)?

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Grant Feek

CEO | TRED | [Twitter](#) | [Medium](#)

How much is your car [worth](#)?

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Grant Feek

CEO | TRED | [Twitter](#) | [Medium](#)

How much is your car [worth](#)?

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Grant Feek

CEO | TRED | [Twitter](#) | [Medium](#)

How much is your car [worth](#)?

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Grant FeekCEO | TRED | [Twitter](#) | [Medium](#)How much is your car [worth](#)?

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Grant Feek

CEO | TRED | [Twitter](#) | [Medium](#)

How much is your car [worth](#)?

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Grant Feek

CEO | TRED | [Twitter](#) | [Medium](#)

How much is your car [worth](#)?

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Grant Feek

CEO | TRED | [Twitter](#) | [Medium](#)

How much is your car [worth](#)?

EXHIBIT 40

(SEALED)

Message

From: Jill Cronauer [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=91572F2805FF4209A5967A6F23875FA9-JILL]
Sent: 11/3/2020 10:26:59 PM
To: Rich Fox [rich@wei-mac.com]
CC: Deming Maclise [deming4@me.com]; James Weimann [jamesweimann@me.com]
Subject: RE: Poquitos - September Rent Notice
Attachments: Poquitos Lease.pdf; Poquitos Basement Rent Amendment.pdf

Hi Rich,

Please see attached.

From: Rich Fox <rich@wei-mac.com>
Sent: Monday, November 2, 2020 2:07 PM
To: Jill Cronauer <Jill@hunterscapital.com>
Cc: Deming Maclise <deming4@me.com>; James Weimann <jamesweimann@me.com>
Subject: Re: Poquitos - September Rent Notice

Hey Jill- sorry for the delay in getting back to you on this! We sent the renewal agreement to the attorney that we have helping us with all the rent discussions for review and it's taking a while to get word back. One thing he asked for was the original lease and the first amendment. I sent him the original lease but would you have the first amendment handy? I can't seem to find it in email or our files.

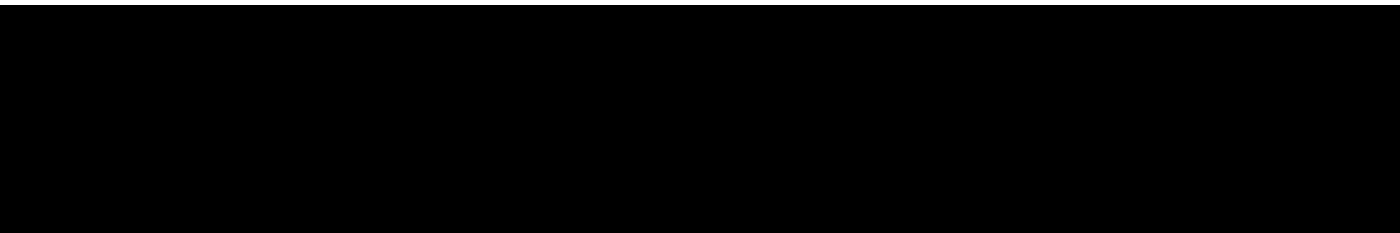
We feel good about everything and are really just wanting his sign off on the legal verbiage.

Cheers,
Rich Fox
Operating Owner



On Oct 22, 2020, at 12:47 PM, Jill Cronauer <Jill@hunterscapital.com> wrote:

Hi Rich,



When we look at this as a comp, we will consider/weigh the rent abatement and rent concessions you have received.

I fully recognize that it would be too burdensome to repay a large amount just when you are digging out of the hole. We want you to be successful.

I've taken a stab at the renewal, please see attached document and let me know if you have questions.

Jill

From: Rich Fox <rich@wei-mac.com>
Sent: Monday, October 19, 2020 2:34 PM
To: Jill Cronauer <Jill@hunterscapital.com>
Cc: Deming Maclise <deming4@me.com>; James Weimann <jamesweimann@me.com>
Subject: Re: Poquitos - September Rent Notice

Hi Jill,

Thank you for putting this together- we appreciate the general terms and are agreeable to the timing of the return to base rent. We would like to add to any agreement that the percentage rent payment would max out at our monthly rent payment pre-covid.

[REDACTED]

Cheers,
Rich Fox
Operating Owner



On Oct 16, 2020, at 10:58 AM, Jill Cronauer <Jill@hunterscapital.com> wrote:

Hi Rich,

Just a couple things. I am getting a total on the ledger due through September (after NNN and property tax credits) of [REDACTED] (slightly less than your calculation which is better for you!).

We'll agree to your proposal with a couple caveats we hope you find fair and reasonable.

[REDACTED]

Let me know if we can proceed.

Jill

From: Rich Fox <rich@wei-mac.com>
Sent: Thursday, October 15, 2020 5:30 PM
To: Jill Cronauer <Jill@hunterscapital.com>
Cc: Deming Maclise <deming4@me.com>; James Weimann <jamesweimann@me.com>
Subject: Re: Poquitos - September Rent Notice

You bet! Our sales for the first two weeks of October were [REDACTED] the first week and [REDACTED] the second but we haven't actually added the table capacity we intend to. That's just from increased guest turnout, which is encouraging since we've had some rainy weather over that time.

Liz is working on getting additional staff back and we're still adding dividers in the dining room and atrium. Hoping to have everything in place, staff included, in another week or so. Liz did a great job with the outdoor seating on 10th and we should be able to get some mileage out of it this fall.

If we can get to [REDACTED] without adding a single table, we should be in great shape by the end of the month to go quickly by [REDACTED] and approach [REDACTED] once all the tables are in play, if not exceed it.

Cheers,
Rich Fox
Operating Owner

On Oct 15, 2020, at 4:40 PM, Jill Cronauer <Jill@hunterscapital.com> wrote:

Thank you for all of this. We are super close. Is there any way you can send me your sales for the first two weeks of October to see if we are tracking high or low off the estimates you've provided?

Thanks so much.

Jill

From: Rich Fox <rich@wei-mac.com>
Sent: Friday, October 2, 2020 5:33 PM
To: Jill Cronauer <Jill@hunterscapital.com>
Cc: Deming Maclise <deming4@me.com>; James Weimann <jamesweimann@me.com>
Subject: Re: Poquitos - September Rent Notice

Hi Jill,

Thanks for the conversation Wednesday. Below is a recap of some of the things that we touched on.

First and foremost, we can't thank you enough for your offer and being willing to work with us through this. I know we're both going through extraordinary things and having a building owner that very much feels like a partner through this is a nice relief.

Point 1 of your offer in regards to future rent and NNN is agreeable if we could include October and, as I said, much appreciated. I will get into sales detail later that does provide some optimism in keeping Hunters Capital in a decent place in regards to our rent, even at a percentage deal.

The main concern we have is with the request for payment for 75% of past due amounts. We can only assume that this is a request based on the PPP loan. Simply put, we do not have that level of PPP funds available to commit to this percentage.

Once we received the funds in late April, we were encouraged to reopen less than two weeks later on May 5th, Cinco de Mayo. We were hopeful that the course ahead would allow us to slowly and safely grow the operation and put the restaurant on solid financial ground. Of all of our locations, we were most confident in Poquitos' ability to generate sales via takeout only, when that was the limit, and to increase those sales once we were able to open for dining.

Since that opening, however, we have been challenged at almost every turn. The nightly protests from early June that devolved into CHOP/CHAZ and the protests that followed, even as recently as last weekend, have stifled our ability to maintain consistent hours and sales or, even moreso, expand the hours and operation to generate even higher sales. For many weeks this spring and summer we were paying for a full staff using PPP funds but were forced to close for hours or in some cases days at a time until the neighborhood and threat of violence and damage settled down. Rather than

banking money thanks to the PPP's support, we were instead treading water as the PPP covered the payroll. I conservatively estimate that we lost over [REDACTED] revenue in June and July due to the upheaval in our neighborhood, money that would have been available for use towards back rent.

What we would like to offer is [REDACTED] of the total rent and NNN from April to September listed on the ledger, minus the NNN reconciliation and property tax appeal rebate. Based on [REDACTED] for rent and NNN and minus those rebates, the total I come up with over that period is [REDACTED]. Our portion at [REDACTED] would be [REDACTED]. We have paid [REDACTED] so the balance owed would be [REDACTED].

In regards to the percentage rent, I think the restaurant has the potential to pay a good percentage of it's normal rent even while operating within the confines of Phase 2, provided there are no regressions in allowable operating conditions. The below chart shows our percentage rent at different sales and how that payment compares to our normal rent payment. The first number is our weekly average over the last month. However, with the adaptations that we will be making to the interior space at the restaurant to maximize seating as well as the expanded brunch hours, I firmly believe that our sales will go past [REDACTED]/week and should approach [REDACTED]. It is not an unreasonable expectation that we could be paying almost [REDACTED] of our normal rent by November.

[REDACTED]

I have included our Period 9 P&L for your review as well. Please let me know if you would like any other information- happy to put together whatever is requested.

Thanks again for working with us and I look forward to getting something that is agreeable to us all across the finish line soon. Have a great weekend!

Cheers,
Rich

On Sep 24, 2020, at 12:52 PM, Jill Cronauer <Jill@hunterscapital.com> wrote:

Hi Poquitos Team,

Sorry for the delay, we've been working through a number of deals as I am sure you are, and we have a pretty skeletal team...not unlike yourselves, I am sure.

Deming, we share your frustration with the city's lack of presence in the neighborhood and also find the fortified east precinct not only a complete overreaction but a turning away from the neighborhood it serves. Malone is drafting a letter to the commander to share our thoughts and feelings on this matter, I am working with the City to get some basic services to Cal Anderson Park (working restrooms, no encampments, graffiti removal, etc.) I am also trying to gather support (and funding) to install festival lights along 10th Ave for the winter and perhaps into the spring/summer. This would do a lot to liven up the street through the darker months.

As for the offers below from Rich, we worked our way through the various scenarios you've outlined and compared to other restaurant deals we have settled on and what other Landlords are doing (and what is reasonable for our lender) we propose the following:

Past due rent and deferred amounts: Pay [REDACTED] of past due and deferred amounts owed through October 31, 2020

1. Commencing November 1st through 30 days after we transition into Phase 4 (We roughly estimated this to be June 1st), rent is [REDACTED] sales, paid within 10 days into the following month + [REDACTED] owed. The remaining 50% of NNNs will be deferred and paid back starting at the termination of the percentage rent period (estimated to be June 1st) in 24 equal monthly payments. The balance of the base rent due under the lease will equate to additional term at the end of the lease. Essentially, and small extension of the 5 year extension.
2. We have not settled on a market rent. We will base the new market as previously discussed, on a market survey completed in September 2021. I think we all can agree this will be in your favor but what's fair, is fair.

Like you, we have executed a few of these deals and I can have an amendment drafted up by tomorrow.

Let me know if you would like to discuss further.

Best,

Jill

From: Deming MacLise <deming4@me.com>
Sent: Friday, September 11, 2020 12:28 PM
To: Jill Cronauer <Jill@hunterscapital.com>
Cc: Rich Fox <rich@wei-mac.com>; James Weimann <jamesweimann@me.com>
Subject: Re: Poquitos - September Rent Notice

Hi Jill

Hope you and your family are well.

Just wanted to touch base and ask if you / your team might have any communication with the city about police presence or any potential city effort to clean up our neighborhood? I'm sure you guys are frustrated as well. We are definitely longing for the Pike / Pine neighborhood we used to have and more city presence is hoped for from us.

Also would be awesome to see more boards coming down from windows.

Lastly we have been able to sign some agreements with our other landlords and we would like to try and get a similar agreement done soon with you guys if possible. Rich sent you some terms we've agreed to with other landlords on 8/29 - hoping we can come to an agreement moving forward.

Thanks!
Deming

Sent from my iPad

On Aug 31, 2020, at 8:34 AM, Jill Cronauer <Jill@hunterscapital.com> wrote:

Sorry about the email you guys. Until we have agreements otherwise, our policy is charge the percentage of rent that corresponds to the allowable occupancy, the rest is deferred. We just have to keep that going until another agreement is worked out. If we simply stopped changing rent, our lenders would take notice and the Tenant could argue that nothing is owed. I hope this helps to clarify. I will make sure Liz's email is taken off.

I will review the attached below and be in touch this week.

Jill

From: Rich Fox <rich@wei-mac.com>
Sent: Saturday, August 29, 2020 4:14 PM
To: Jill Cronauer <Jill@hunterscapital.com>
Cc: James Weimann <jamesweimann@me.com>; Deming Maclise <deming4@me.com>
Subject: Fwd: Poquitos - September Rent Notice

Hi Jill,

Liz forwarded an email from Andrea, your accountant, regarding changes to our rent payment based on decreased occupancy. We are a little surprised that any offers of rent changes went to Liz rather than to us and that this proposed change wasn't brought up in our call last week. If we could have any future rent discussions come to us so can make sure we're all on the same page that would be great.

We have signed a rent amendment for Poquitos Bothell and Seaplane and have another offer to be signed soon for Rhein Haus Denver that we would like to offer up for discussion.

For Bothell, the signed agreement involved us making a partial payment of bank rent owed from April through August and then [REDACTED] sales as our rent payment starting in September. Our NNN payment was cut [REDACTED], with the other [REDACTED] months starting at the end of the lease amendment term.

For RH Denver, our landlord has offered to accept [REDACTED] of gross sales and if all payments are made through the length of the amendment, he has offered to forgive all rent payments from April through August.

The terms of the agreements vary but both agreements have a clause that caps the percentage rent at the original rent payment and can terminate the agreement if things return to normal before the lease amendment term ends.

Let us know if either of these ideas is something that would work for you, at least as a starting point. I've attached our P8 Comparison P&L as well as our YTD Period P&L. As you can see, regardless of the occupancies allowed by in Phase 2, we are doing less than [REDACTED] sales in our best period since the outbreak. The addition of the parklet has helped so P9 should be a bit better but obviously the use of that area will most likely be short lived.

Thanks as always for your consideration and willingness to work with us. We'd love to get something locked into place as soon as possible so we can put all of our minds at ease.

Cheers,
Rich Fox
Operating Owner
<image001.png>

Begin forwarded message:

From: Liz Elkins <liz@vivapoquitos.com>
Subject: Fw: Poquitos - September Rent Notice
Date: August 28, 2020 at 2:41:31 PM PDT
To: Rich Fox <rich@wei-mac.com>

Making sure you saw this...

Kindly,

Liz Elkins
General Manager
POQUITOS

liz@vivapoquitos.com

ph: 206.453.4216

From: Andrea Salazar <andrea@hunterscapital.com>

Sent: Thursday, August 27, 2020 2:41 PM

To: rich@vivapoquitos.com <rich@vivapoquitos.com>; Liz Elkins <liz@vivapoquitos.com>

Subject: Poquitos - September Rent Notice

Hello Liz,

I am writing to provide an update for September's deferred rent amount; we will be deferring [REDACTED] of the base rent due. This is to stay in line with the allowed occupancy under the Phased reopening plan. As Seattle is still in Phase 2, restaurant spaces are allowed 50% occupancy.

For September, [REDACTED]. The total amount due for September is [REDACTED].

At this time, including the month of September, the total deferred rent amount is [REDACTED]. Payment arrangements for the deferred rent will be arranged at a later date.

There are outstanding rent and NNN charges from June-August, see attached itemized invoice. Please submit payment as soon as you are able.

Thank you,

Andrea Salazar
Operational Accountant
Hunters Capital, LLC
1620 Broadway, Suite 200
Seattle, WA 98122
206-328-3333

<image002.jpg>

EXHIBIT 42

(SEALED)

Rebuttal Report Prepared By William Partin

June 3, 2022

Index

SUMMARY OF OPINIONS.....	1
DISCUSSION OF INDIVIDUAL PLAINTIFF CLAIMS.....	6
Hunters Capital.....	6
Commercial Unit Losses.....	6
General Comments.....	6
GameStop.....	7
White Rabbit.....	10
The Stable.....	12
Cure Cocktail.....	13
TRED.....	14
The Riveter Inc.....	20
Walker Sands.....	23
CityBldr.....	24
Union Studio.....	28
Pike Gary Manuel Basement.....	29
Poquitos.....	31
Residential Losses.....	35
Abated Rent.....	40
Rock Box.....	41
SugarPill.....	43
Juicebox.....	47
CityBldr.....	51
Havana.....	52
Molly Moon's.....	55
The Riveter.....	57
Quesinberry & Associates Inc.....	57
Zushi.....	59
Emerald City Smoothie.....	62
Ian's Pizza.....	63
Cure Cocktail.....	68
FOB Poke.....	69
Inform Interiors.....	72
BassLine Fitness.....	75
Standard Goods.....	79
Tavo.....	80
Urban Fit.....	87
8 Limbs Yoga.....	91
Havana	95
Poquitos.....	96

CONFIDENTIAL

Mr. Shane Cramer
 June 3, 2022
 Page 120 of 137

Month	Revenue
January 2020	
February 2020	
March 2020	
April 2020	
May 2020	
June 2020	
July 2020	
August 2020	
September 2020	
October 2020	
November 1, 2020 – November 21, 2020	

The City of Seattle's Adapted Services began on June 8, 2020 and were discontinued on July 1, 2020. One would assume if the Adapted Services had an impact on Cure Cocktail's revenue it would have occurred in the month they were in place.

- Mr. Van Zandt acknowledged Cure Cocktail's April and May 2020 actual revenue was impacted by COVID-19. He selected May 2020 as a base month and then assumed, "but for" the City's Adapted Services, the revenue would have suddenly increased from [REDACTED] in May to [REDACTED] every month from July through November 2020 (a 50% increase in monthly revenue). He tied the 50% increase to government mandates allowing indoor capacity at restaurants to increase from 25% to 50%.

Mr. Van Zandt's assumption of a 50% revenue increase is inconsistent with Cure Cocktail's historical sales. Cure Cocktail's revenue in the month of June, [REDACTED], was equivalent to its pre-COVID levels and more than double post-COVID levels. The large June spike in revenues indicates implementation of the City's Adapted Services had no negative impact on its revenues. In addition, revenues again dropped during the months July – November 2020, despite the fact indoor dining was allowed at 50% capacity. If 50% revenue growth was expected because of easing government capacity restrictions, revenues from July – November 2020 should have been higher than June 2020 because restrictions were stricter in June. The data contradicts Mr. Van Zandt's assumptions and the basis for his loss calculations. The only way his method results in a loss is if one assumes sales would have grown by 50% "but for" implementation of Adapted Services, however, the data demonstrates the opposite occurred.

- Mr. Van Zandt's calculations fail to consider the normal variation in month-to-month revenues. He assumed revenues would be [REDACTED] every month from July through